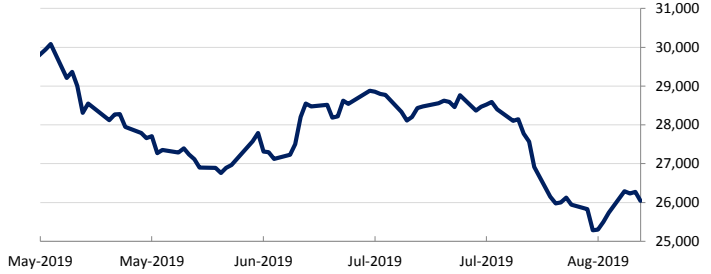


Highlights in the Foreign Exchange Market:

- Asian equities slipped in the start of today's trading session as investors worry that the Fed is being keener on aggressively cutting interest rates based on the released minutes of July's meeting. The Hang Seng saw the biggest drop amongst Asian indices by 0.87% at the time of writing. Trading volumes have reduced as traders await Jerome Powell's notes on Friday, which should some light on the Fed's perception of global growth.
- The US dollar index rebounded on Wednesday and maintained its positive momentum today thanks to the meeting minutes released from the Federal Reserve. The minutes revealed that policy makers were deeply divided over whether to cut interest rates in July, however they were on the same page that a long series of rate cuts aren't warranted. Despite July's vote of 8-2 to lower the overnight rate by 0.25%, there were varying opinions. Several members preferred a deeper cut of 0.5%, while a greater number favored no change at all. The deviation in expectations paved the way for the dollar index to appreciate from 98.156 to 98.326.
- The Reserve Bank of Australia held rates at the record low rate of 1% in their August meeting while leaving the door open for further easing. In their meeting minutes released this week, The RBA revealed they want to see a lower unemployment rate accompanied by higher wages to fend off further easing on the domestic front. However, actions from other central banks (particularly the Fed) will also impact their policy timing, as to avoid getting left behind in a race for lower rates.

Hang Seng Index



Dollar Index

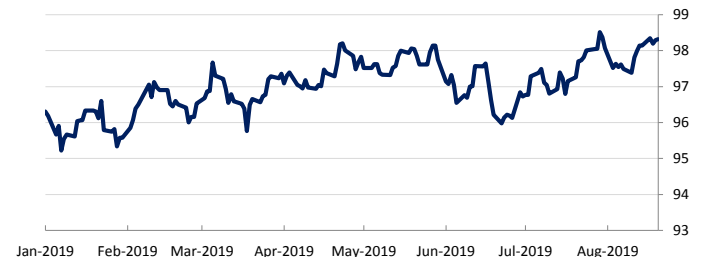


Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.0970	1.1025	<b>1.1082</b>	1.1140	1.1195
GBP	1.2015	1.2065	<b>1.2122</b>	1.2175	1.2230
JPY	105.60	106.00	<b>106.41</b>	106.95	107.35
CHF	0.9720	0.9770	<b>0.9822</b>	0.9870	0.9910

Major Currencies

CCY	Closing Rate	YTD %
EUR/USD	1.1085	-3.35
GBP/USD	1.2130	-4.97
USD/JPY	106.62	3.05
USD/CHF	0.9819	-0.05

Major Crosses

CCY	Closing Rate	YTD %
EUR/GBP	0.9140	-1.70
GBP/JPY	129.34	8.43
EUR/JPY	118.18	6.66
EUR/CHF	1.09	3.36

Brief Technical Commentary

EUR/USD: The pair moved down to the 1.1079 level during Wednesday's trading session and currently trading at 1.1082. EUR/USD Support is at (1.0970-1.1025) any break below would take the pair down to 1.0920. Short term outlook is Bearish.

GBP/USD: The pair moved down to the 1.2109 level during Wednesday's trading session and currently trading at 1.2122. GBP/USD Support is at (1.2015-1.2065) any break below would take the pair down to 1.1950 Short term outlook is Bearish.

Local & Global Rates

CCY	1-Week	1-Month	3-Month	6-Month	1-Year
KWD	0.00	2.63	2.81	3.00	3.25
USD	2.13	2.17	2.15	2.02	1.95
EUR	-0.46	-0.45	-0.45	-0.45	-0.42
GBP	0.69	0.71	0.76	0.80	0.85
CHF	-0.84	-0.85	-0.84	-0.83	-0.73
AUD	2.78	2.87	2.96	3.06	3.34

Economic Events

Date	Country	Event	Actual	Forecast	Previous
19-Aug-19	EUR	Final CPI y/y	1.0%	1.1%	1.1%
19-Aug-19	EUR	Final Core CPI y/y	0.9%	0.9%	0.9%
21-Aug-19	CAD	CPI m/m	0.5%	0.1%	-0.2%
21-Aug-19	USD	FOMC Meeting Minutes			
22-Aug-19	EUR	German Flash Manufacturing PMI		43.1	43.2
22-Aug-19	EUR	German Flash Services PMI		54.1	54.5
22-Aug-19	USD	Flash Manufacturing PMI		50.5	50.4
23-Aug-19	CAD	Core Retail Sales m/m		-0.1%	-0.3%
23-Aug-19	USD	Fed Chair Powell Speaks			
23-Aug-19	All	Jackson Hole Symposium			

Government Yields

Country	2-Year	3-Year	5-Year	10-Year	30-Year
United States	1.55	1.48	1.45	1.57	2.05
Germany	-0.90	-0.95	-0.90	-0.67	-0.15
United Kingdom	0.49	0.38	0.39	0.47	1.03
Japan	-0.31	-0.32	-0.35	-0.25	0.19

Commodities

Index	Last Price	1D % Change	Index	Last Price	1D % Change
Kuwait Oil	61.40	1.35	Dow Jones	26,202.73	0.93
Brent	60.23	-0.12	Nikkei 225	20,608.96	-0.05
West Texas	55.69	0.02	S&P 500	2,924.43	0.82
Gold	1,499.55	-0.21	KuwaitSE	4,810.30	-0.27

All information has been sourced from Bloomberg

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For further information or discussion, please contact the Treasury Services Desk on TSD\_LIST@NBK.COM or +965 2221 6603 FAX +965 2241 9720.